Monthly Review

FEDERAL RESERVE BANK OF NEW YORK

Index for the Year 1964

Guide to Page Numbers

Month of issue	Pages	Month of issue	Pages	Month of issue	Pages	Month of issue	Pages
January	1 — 20	April	65 — 80	July	121 — 140	October	185 — 204
February	21 — 44	May	81 — 96	August	141 — 160	November	205 — 240
March	45 — 64	June	97 — 120	September	161 — 184	December	241 — 256

Accord — Page
The "accord"—a landmark in the first fifty years of the Federal Reserve System, by Allan Sproul 227

Balance of Payments
Monetary policy and the balance of payments: an address by William McChesney Martin, Jr. 2
See also Foreign Exchange Markets; Hayes, Alfred; International Banking and Finance; Monetary Policy

Bank Credit
Recent banking and monetary developments 214
Federal Reserve accounts, money supply, and bank credit 250
See also Commercial Banks, Member Banks, Money Market

Bond Market
See Money Market

Burgess, W. Randolph
Reflections on the early development of open market policy 219

Business Situation
Monthly article 14, 28, 56, 68, 83, 104, 123, 143, 172, 191, 208, 243
See also Capital Market Developments in the United States, Recent

Canada
The report of the Canadian Royal Commission on Banking and Finance: a review by Francis H. Schott 151
See also Foreign Exchange Markets

Capital Market Developments in the United States, Recent 178

Capital Spending 16, 70, 125, 192
See also Business Situation

Central Banks, New
(Primary author: Dorothy B. Christelow) 133

Commercial Banks
The banking system in 1914 42
Early response of the commercial banks 119
Recent banking and monetary developments 214
Bank supervision 254
See also Canada; Capital Market Developments in the United States, Recent; Currency; Federal Reserve System; Hayes, Alfred; Member Banks; Securities and Securities Market

Construction, Residential 16, 70, 106, 124, 174, 244
See also Business Situation

Consumer Spending 106, 124, 145, 179, 192, 210
See also Business Situation; Sales, Retail

Coombs, Charles A.
Treasury and Federal Reserve foreign exchange operations: two reports 47, 162

Currency
Forecasting currency in circulation 36
See also Foreign Exchange Markets; Hayes, Alfred; Money Supply

Demand 57, 83, 143, 208
See also Business Situation

Deposits 216
See also Bank Credit, Commercial Banks, Member Banks

Discount Rates
Foreign 77, 200
Federal Reserve Banks (statement) 246

Dollar
Recent developments in the defense of the dollar: an address by Alfred Hayes 6
See also Foreign Exchange Markets

Economic Policy Measures Abroad, Recent 74, 197

Edge Act and Agreement Corporations in International Banking and Finance
(Primary author: George H. Bossy) 88

Employment 15, 56, 69, 84, 105, 123, 144, 173, 191, 209, 243
See also Business Situation

Exchange Rates, Foreign
Treasury and Federal Reserve foreign exchange operations: two reports by Charles A. Coombs 47, 162
Foreign exchange markets, July-December 1963 and January-June 1964 11, 128
See also International Banking and Finance

Federal Reserve System
Monthly article, fiftieth anniversary 19, 42, 61, 79, 93, 119, 138, 156, 182, 202, 237, 254
Treasury and Federal Reserve foreign exchange operations: two reports by Charles A. Coombs 47, 162
Techniques of member bank borrowing at the Federal Reserve 66
The Federal Reserve System after fifty years: an address by William F. Treiber 98
Introduction by Alfred Hayes to special articles by W. Randolph Burgess and Allan Sproul 217
The "accord"—a landmark in the first fifty years of the Federal Reserve System, by Allan Sproul 227
Statement on Federal Reserve discount rate and Regulation Q changes 246
Statement on the defense of sterling 246
See also Currency, Money Market

Fiftieth Anniversary
See Federal Reserve System

Financing of Government Securities Dealers, The
(Primary author: Louise Freeman Ahearn) 107

Forecasting Currency in Circulation
(Primary author: Irving Auerbach) 36

Foreign Exchange Markets
Foreign exchange markets, July-December 1963 and January-June 1964 11, 128
Treasury and Federal Reserve foreign exchange operations: two reports by Charles A. Coombs 47, 162
See also International Banking and Finance

HC
107
.N7
F4
v.46

Page

Foreign Trade
See Balance of Payments; Hayes, Alfred; International Banking and Finance

Gold 47, 79, 162
See also International Banking and Finance

Government Securities Market
See Securities and Securities Market

Government Spending
See Business Situation

Gross National Product
See Business Situation

Hayes, Alfred
Recent developments in the defense of the dollar (an address) 6
Liquidity in our expanding economy (an address) 23
Monetary policy and a liberal international economy (an address) 187
Introduction to special articles by W. Randolph Burgess and Allan Sproul 217

Industrial Production
Domestic 15, 56, 69, 84, 105, 123, 144, 173, 191, 209, 243
Abroad 74, 197
See also Business Situation

Interest Rates
See Deposits, Discount Rates, Money Market

International Banking and Finance
Foreign exchange markets, July-December 1963 and January-June 1964 11, 128
Treasury and Federal Reserve foreign exchange operations: two reports by Charles A. Coombs 47, 162
Recent economic policy measures abroad 74, 197
Edge Act and Agreement corporations in international banking and finance 88
New central banks 133
Monetary policy and a liberal international economy: an address by Alfred Hayes 187
See also Gold, International Monetary Fund

International Monetary Fund 196, 246
See also Economic Policy Measures Abroad, Recent; Foreign Exchange Markets

Inventories 70
See also Business Situation

Investments 214
See also Bank Credit; Business Situation; Capital Spending; Construction, Residential; Inventories; Securities and Securities Market

Liquidity
Liquidity in our expanding economy: an address by Alfred Hayes 23
See also International Banking and Finance

Loans 214
See also Bank Credit, Securities and Securities Market

Martin, William McChesney, Jr.
Monetary policy and the balance of payments (an address) 2

Member Banks
Member bank reserves 17, 33, 59, 71, 86, 116, 126, 148, 175, 194, 211, 247
Techniques of member bank borrowing at the Federal Reserve 66
Recent banking and monetary developments 214
See also Commercial Banks, Currency, Money Market, Open Market Operations, Securities and Securities Market

Page

Monetary Policy
Monetary policy and the balance of payments: an address by William McChesney Martin, Jr. 2
Techniques of member bank borrowing at the Federal Reserve 66
Recent economic policy measures abroad 74, 197
Monetary policy and a liberal international economy: an address by Alfred Hayes 187
See also Canada, Dollar

Money Market
Monthly article 17, 32, 59, 71, 85, 116, 125, 147, 175, 193, 211, 245
Techniques of member bank borrowing at the Federal Reserve 66
The financing of Government securities dealers 107
Recent capital market developments in the United States 178
Recent banking and monetary developments 214

Money Supply
Money supply and time deposits 216
Federal Reserve accounts, money supply, and bank credit 250
See also Currency

Open Market Operations
Treasury and Federal Reserve foreign exchange operations: two reports by Charles A. Coombs 47, 162
Reflections on the early development of open market policy, by W. Randolph Burgess 219
See also Federal Reserve System, International Banking and Finance

Orders, New 105, 123, 144, 173, 243
See also Business Situation

Prices 84, 106
The business situation and recent price trends 28
See also Business Situation; Economic Policy Measures Abroad, Recent

Regulation Q 246

Sales, Retail 15, 69, 174, 244
See also Business Situation

Schott, Francis H.
The report of the Canadian Royal Commission on Banking and Finance: a review 151

Securities and Securities Market
Government securities market 17, 34, 60, 72, 86, 117, 127, 148, 176, 195, 212, 248
Other securities markets 18, 35, 60, 73, 87, 118, 127, 150, 177, 195, 213, 249
Techniques of member bank borrowing at the Federal Reserve 66
The financing of Government securities dealers 107
See also Money Market; Capital Market Developments in the United States, Recent; Commercial Banks; International Banking and Finance; Member Banks; Open Market Operations

Sproul, Allan
The "accord"—a landmark in the first fifty years of the Federal Reserve System 227

Sterling 12, 51, 129, 164, 246
See also Economic Policy Measures Abroad, Recent; Foreign Exchange Markets

Treiber, William F.
The Federal Reserve System after fifty years (an address) 98

Unemployment
See Business Situation, Employment

United States Treasury
Treasury and Federal Reserve foreign exchange operations: two reports by Charles A. Coombs 47, 162
Naming of Reserve Banks as Treasury depositories and fiscal agents 202
Statement on the defense of sterling 246
See also Federal Reserve System, Securities and Securities Market

age
2
66
197
187
85,
245
66
107
178
214
216
250
162
219
243
106
28
246
244
151
86,
248
87,
249
66
107
227
246
98
162
202
246